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# The opening of Iran – Land of opportunity for IOGCs?

IN THE RUN-UP TO THE HISTORIC NUCLEAR AGREEMENT BETWEEN IRAN AND THE INTERNATIONAL COMMUNITY IN MID-2015, THERE WAS MUCH ANTICIPATION THAT THE CONSEQUENT LIFTING OF SANCTIONS WOULD TRIGGER A STAMPEDE OF FOREIGN OIL AND GAS INVESTORS INTO THE COUNTRY. THAT WAS CERTAINLY THE CASE IN LIBYA AROUND A DECADE AGO. BUT THE FIRST PRELIMINARY DEALS – THE TOTAL-LED BID TO DEVELOP PHASE 11 OF THE GIANT SOUTH PARS GAS FIELD AND SHELL'S JUST-ANNOUNCED DEAL FOR THREE OIL AND GAS FIELDS – HAVE ONLY BEEN REACHED IN RECENT WEEKS, AND IT CAN BE ARGUED THAT BOTH ARE SPECIAL CASES. NEARLY A YEAR ON FROM THE LIFTING OF MANY OF THE SANCTIONS, GAS MATTERS EXAMINES THE OPPORTUNITIES THAT ARE OPENING UP AND ASKS: WHY ARE FOREIGN INVESTORS TAKING SO LONG TO RETURN?

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